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October 23, 2023

LA Public Service Commission

**VIA OVERNIGHT DELIVERY**

Louisiana Public Service Commission – 12th Floor  
Records Division  
Brandon Frey  
Executive Secretary  
602 North Fifth Street  
Baton Rouge, Louisiana 70802

Re: *Section 301M Notice of the Indirect Transfer of Control of G12  
Communications, LLC*

Dear Mr. Frey:

Rick Coma ("Coma") and Rick Garcia ("Garcia", and, together with Coma, "Transferors") and MBS Intermediate Holdings, LLC, a Delaware limited liability company ("MBS Intermediate Holdings") and collectively with Transferors, the "Parties") through their undersigned counsel and pursuant to Section 301.M of the Louisiana Public Service Commission's ("Commission") Regulations for Competition in the Local Telecommunications Market ("Regulations")<sup>1</sup> hereby notify the Commission that they intend to consummate a transaction whereby MBS Intermediate Holdings will acquire control of G12 Communications, LLC, a Washington limited liability company ("G12 Communications") from Transferors (the "Transaction"). Because the purchase price of the proposed Transaction exceeds one percent (1%) of the gross assets of G12 Communications, the Parties file this notice pursuant to Section 301.M of the Regulations. The Parties understand that this notice will be published in the Commission's Official Bulletin with a 15-day intervention period, but that no prior Commission approval is required to complete the proposed Transaction.

G12 Communications provides Voice over Internet Protocol ("VoIP") service in the State of Louisiana and was granted Certificate Number TSP00792 to provide Voice over Internet Telecommunications services within the State of Louisiana in Docket No. S-36970 on October 19, 2023. Since the proposed change in ownership of G12 Communications will not result in a change of the company name or structure, the Parties submit this notice of transfer of control as a courtesy for informational purposes.

MBS Intermediate Holdings is a Delaware limited liability company with its principal place of business located at 1 Concourse Parkway NE, Suite 600, Atlanta, GA 30328. MBS Intermediate Holdings is the parent company of several subsidiary companies, including DCT Telecom Group, LLC, an Ohio limited liability company ("DCT") and Momentum Telecom, Inc., a Delaware corporation ("Momentum"). DCT was granted Certificate Number TSP00592 to

<sup>1</sup> *Regulations for Competition in the Local Telecommunications Market*, General Order (March 11, 2014).

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operate as a reseller of interexchange telecommunications services within the State of Louisiana on August 29, 2006, in Docket No. S-33448. Though its subsidiaries, including DCT and Momentum, MBS Intermediate Holdings is a leading provider of managed cloud communications services to medium and large enterprise customers globally, highlighted by fully integrated systems, a proven sales engine, and strong relationships with top-tier partners. DCT and Momentum's comprehensive product portfolio addresses the full spectrum of enterprise communications requirements including cloud voice, unified communications, collaboration, contact center, global managed network solutions, and SD-WAN. MBS Intermediate Holdings, though its subsidiaries including Momentum and DCT is one of the largest private UCaaS and Managed Networking providers in the country.

Pursuant to a Membership Interest Purchase Agreement executed on October 6, 2023 between Transferors and MBS Intermediate Holdings, MBS Intermediate Holdings will acquire one hundred percent (100%) of the outstanding membership interests of G12 Communications and, thereby, control of G12 Communications. MBS Intermediate Holdings is a wholly-owned indirect subsidiary of Castle Holding Company, LLC ("Castle Parent"). Castle Parent is an investment holding company that is owned by CSC Castle Holdings, LP ("CSC Castle Aggregator") and members of management and other investors. CSC Castle Aggregator, the largest investor in Castle Parent, holds approximately 86.36% of the equity and voting rights in Castle Parent. CSC Castle Aggregator is an investment holding company formed by Court Square Capital Partners ("Court Square"), a leading New York middle market private equity firm with one of the most experienced investment teams in the telecommunications industry to hold the aggregate equity investments of the Court Square managed investment funds ("Funds") in Castle Parent. The Funds directly own 100% of the limited partnership interests in CSC Castle Aggregator, indirectly own approximately 86.36% of the membership interests in Castle Parent.

As part of the Transaction, Mr. Weeks Garcia has agreed to rollover a portion of the purchase price for the Transaction and acquire membership interests in Castle Parent, and as a result, CSC Castle Aggregator will indirectly own approximately 84.74% of the equity and voting rights in G12 Communications after closing. Diagrams depicting the ownership of G12 Communications and MBS Intermediate Holdings and its affiliates, before and after consummation of the Transaction, are provided in Exhibits A-C hereto.

The Transaction will result only in a change in the ultimate equity ownership of G12 Communications – no assignment of licenses, assets or customers will occur as a consequence of the proposed Transaction. No material changes to the rates, terms and conditions of service offered by G12 Communications to its customers are expected to occur as a result of the Transaction. Accordingly, this Transaction will be, for all practical purposes, largely imperceptible to the customers of G12 Communications. The Transaction will serve the public interest by providing additional capital and managerial resources to G12 Communications. The Parties will also benefit from scope and scale efficiencies resulting from combined operations, which will in turn,

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strengthen their respective competitive positions in the telecommunications marketplace and enable them to more effectively serve their customers.

Should you have any questions about this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Matt W. Dean

Matt W. Dean

Inteserra

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Alpharetta, GA 30005

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Email: [mdean@inteserra.com](mailto:mdean@inteserra.com)

*Regulatory Consultant to Transferors and G12  
Communications*

/s/ Paige K. Fronabarger, Esq.

Paige K. Fronabarger

Wilkinson Barker Knauer, LLP

1800 M Street, N.W., Suite 800N

Washington, DC 20036

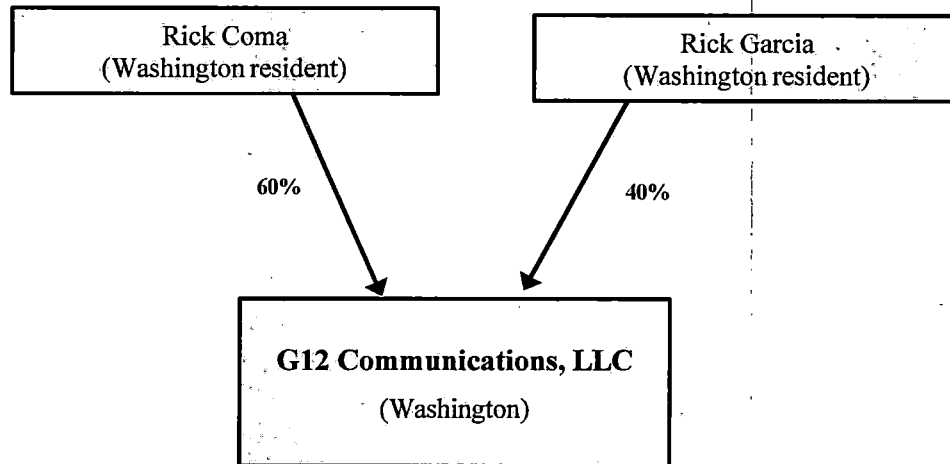
Tel: (202) 783-4141

Email: [pfronabarger@wbklaw.com](mailto:pfronabarger@wbklaw.com)

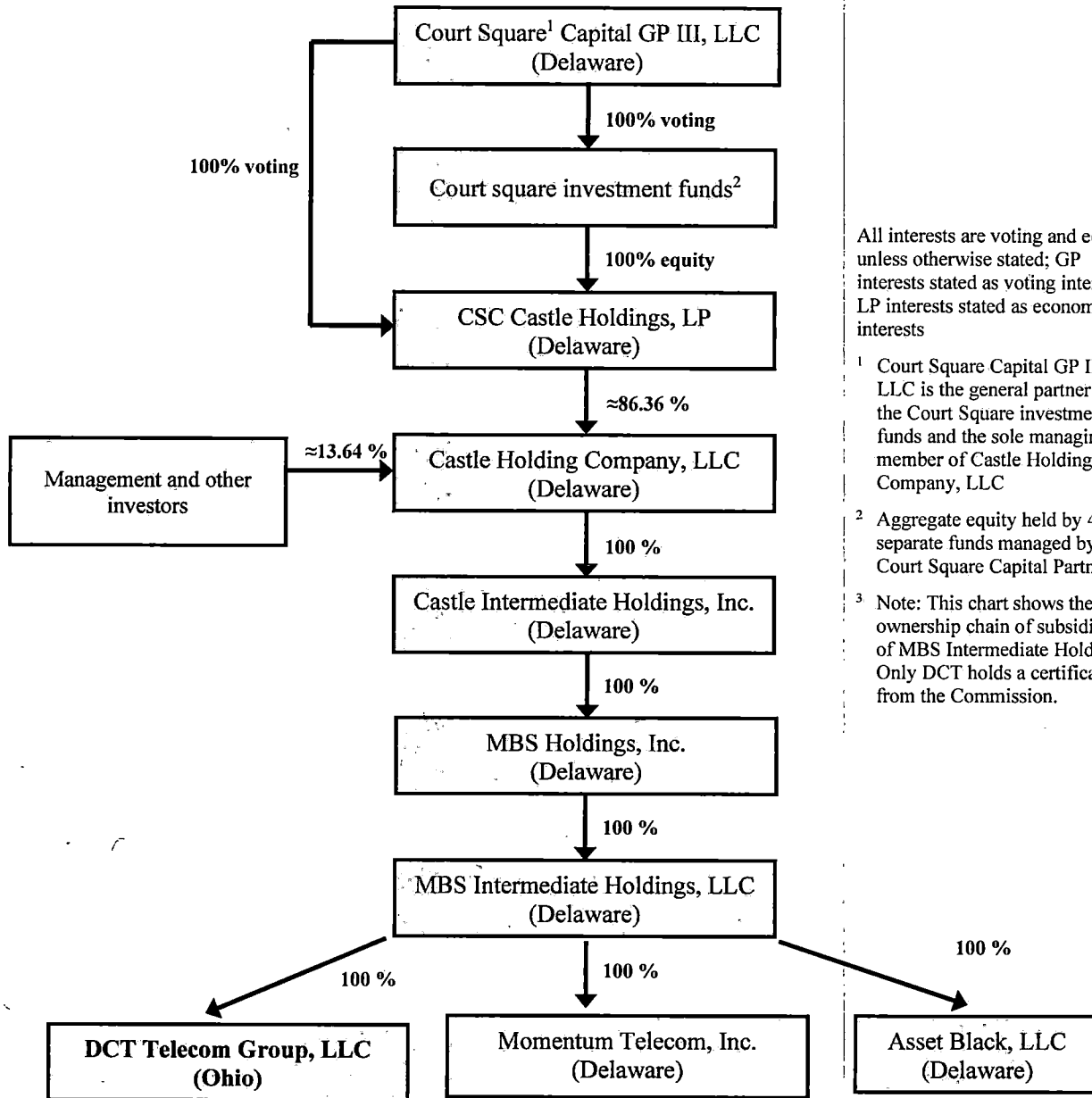
*Counsel to MBS Intermediate Holdings,  
Momentum, DCT and Asset Black*

**EXHIBIT A**

**G12 Communications, LLC  
Pre-Closing Ownership Chart**



**EXHIBIT B**  
**MBS Intermediate Holdings and DCT**  
**PRE-CLOSE OWNERSHIP STRUCTURE**



All interests are voting and equity unless otherwise stated; GP interests stated as voting interests; LP interests stated as economic interests

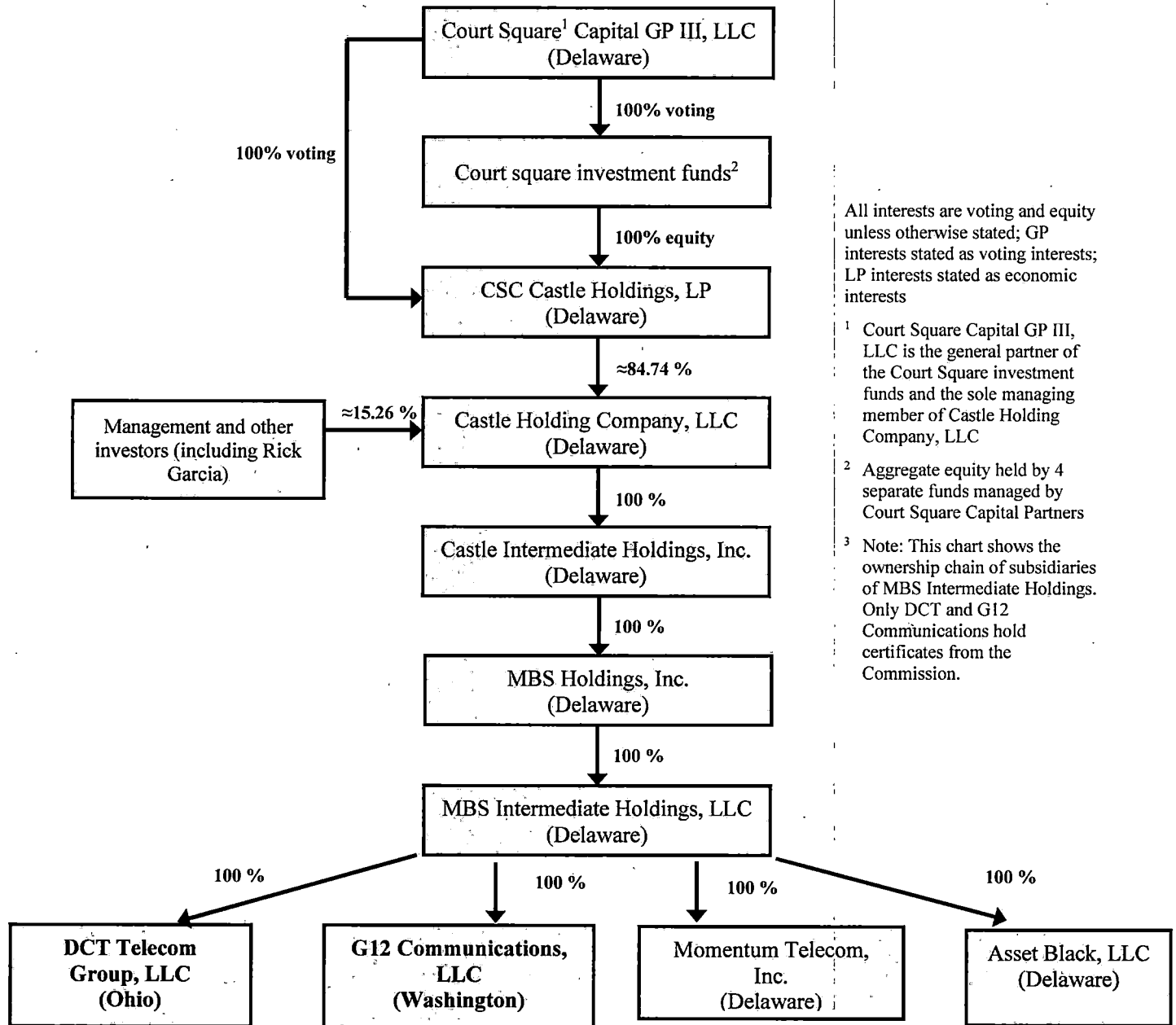
<sup>1</sup> Court Square Capital GP III, LLC is the general partner of the Court Square investment funds and the sole managing member of Castle Holding Company, LLC

<sup>2</sup> Aggregate equity held by 4 separate funds managed by Court Square Capital Partners

<sup>3</sup> Note: This chart shows the ownership chain of subsidiaries of MBS Intermediate Holdings. Only DCT holds a certificate from the Commission.

**Red: GP or other control**

**EXHIBIT C**  
**MBS Intermediate Holdings DCT and G12 Communications**  
**POST-CLOSE OWNERSHIP STRUCTURE**



All interests are voting and equity unless otherwise stated; GP interests stated as voting interests; LP interests stated as economic interests

<sup>1</sup> Court Square Capital GP III, LLC is the general partner of the Court Square investment funds and the sole managing member of Castle Holding Company, LLC

<sup>2</sup> Aggregate equity held by 4 separate funds managed by Court Square Capital Partners

<sup>3</sup> Note: This chart shows the ownership chain of subsidiaries of MBS Intermediate Holdings. Only DCT and G12 Communications hold certificates from the Commission.

**Red: GP or other control**

STATE OF Washington

COUNTY OF King

**VERIFICATION**

I, Rick Coma, hereby declare that:

- (1) I am an owner/member and the Chief Executive Officer of G12 Communications, LLC;
- (2) I am authorized to make this declaration on behalf of myself and G12 Communications, LLC; and
- (3) The statements in the foregoing Notice relating to myself and G2 Communications, LLC are true and correct to the best of my knowledge and belief.

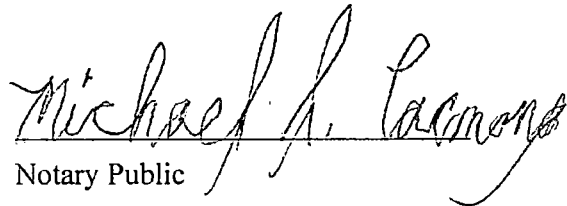
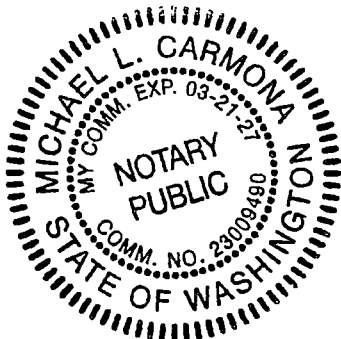
I declare under penalty of perjury that the foregoing is true and correct.

Executed this 6<sup>th</sup> day of October, 2023.



Rick Coma  
Member and Chief Executive Officer of G12  
Communications, LLC

SWORN TO AND SUBSCRIBED before me on the 6<sup>th</sup> day of October, 2023.

  
Notary Public

My commission expires: 03/21/2027

LA

STATE OF Wa )

COUNTY OF Kings )

### VERIFICATION

I, Rick Garcia, hereby declare that:

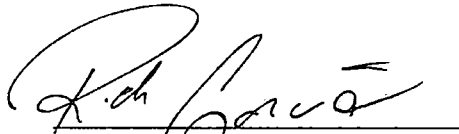
(1) I am an owner/member and the Chief Revenue Officer of G12 Communications, LLC;

(2) I am authorized to make this declaration on behalf of myself and G12 Communications, LLC; and

(3) The statements in the foregoing Notice relating to myself and G2 Communications, LLC are true and correct to the best of my knowledge and belief.

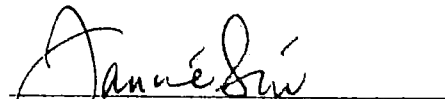
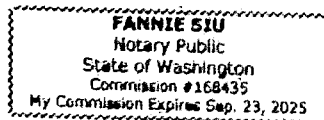
I declare under penalty of perjury that the foregoing is true and correct.

Executed this 6<sup>th</sup> day of October, 2023.



Rick Garcia  
Member and Chief Revenue Officer of G12  
Communications, LLC

SWORN TO AND SUBSCRIBED before me on the 6<sup>th</sup> day of October, 2023.

  
Notary Public

My commission expires: 9/23/2025

LA

# VERIFICATION

I, Robert F. Hagan, hereby declare that:

(1) I am Executive Vice President and Chief Financial Officer of MBS Intermediate Holdings, LLC, a Delaware limited liability company.

(2) I am authorized to make this declaration on behalf of MBS Intermediate Holdings, LLC; and

(3) The statements in the foregoing Notice relating to MBS Intermediate Holdings, LLC and its affiliates are true and correct to the best of my knowledge and belief.

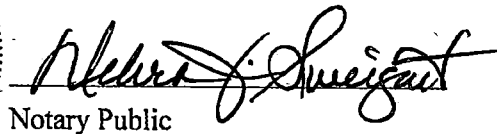
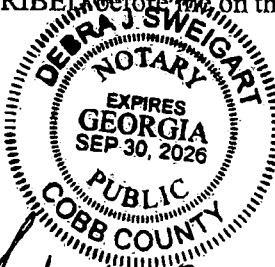
I declare under penalty of perjury that the foregoing is true and correct.

Executed this 9th day of October, 2023.



Robert F. Hagan  
Executive Vice President and Chief Financial  
Officer of MBS Intermediate Holdings, LLC

SWORN TO AND SUBSCRIBED before me on the 9th day of October, 2023.

  
Notary Public

My commission expires: September 30, 2026

LA